



Clatsop Community College

Board of Education Meeting – April 12, 2022
FY21-22 Financial Summary – March 31, 2022
FY20-21 Financial Summary – Pre-final

Attached is the Statement of Revenues and Expenditures for FY21-22 and pre-close FY20-21 by fund source.

March represents nine months (75%) of the FY21-22 fiscal year. The FY20-21 audit field work was performed the week of July 26, 2021. Audit extensions for the FY20-21 financial statements have been requested and approved by the Oregon Secretary of State. The FY19-20 financial statements were presented by our audit firm, CliftonLarsonAllen (CLA), at the February 9, 2021 Board meeting.

The FY19-20 annual audited financial statements are available at the following link:
<https://www.clatsopcc.edu/wp-content/uploads/FYE2020-Clatsop-CC-Financial-Statements.pdf>

Historical annual audited financial statements are available at the following link:
<https://www.clatsopcc.edu/about-ccc/financial-budget-reports/audit/>

General Operating Fund

(a) Tuition and fee revenue recorded through March FY21-22 is \$1.778 million, or 54.24 percent of the adopted budget representing summer, fall and winter term revenue. March 2022 tuition and fees represent a 2.88 percent increase compared to March 2021. FY20-21 actual tuition and fee revenue are \$2.930 million including the \$513 thousand in federal stimulus funds represents a 2 percent decrease from FY2019-20.

Expenditures by Function (spreadsheet, bottom of page) provides more General Fund detail with a budget and actual by-function expenditures for instruction, etc.

(b) State Appropriations recorded through March is \$3.201 million representing three quarterly payments.

(c) Property taxes received through March is \$5.050 million, or 102.34 percent of the adopted budget. The actual FY20-21 property taxes received are \$5.132 million, or 107.02 percent of the adopted budget.

(c1) FY21-22 other revenue recorded through March is \$493 thousand. Timber proceeds are budgeted at \$450 thousand.

(c2) The FY21-22 adopted budget beginning fund balance is \$2.2 million and the actual beginning fund balance estimated at \$2.446 million. The FY19-20 actual budgetary basis ending fund balance is \$1.849 million. The FY18-19 General Fund ending fund balance was \$1.453 million.

(d) Total actual General Fund expenditure through March is \$10.568 million, or 67.4 percent of budget, compared to \$8.6 million in March FY20-21 representing a 22.68 percent increase. Total expenditures are higher in FY21-22 due to the timing of transfers eliminating the Auxiliary Fund negative balances. Total estimated actual General Fund expenditures in FY20-21 are \$12.232 million, or 86.18 percent of budget.

Grants and Financial Aid Fund

(e) FY21-22 expenditures through March is \$3.733 million representing 63.53 percent compared to budget.

Plant Fund

(f) The Plant Fund resources include beginning fund balance from timber proceeds.

(f1) The Plant Fund FY21-22 expenditures is \$168 thousand through March.

(g) The Plant – Debt Fund expenditure is the semi-annual interest payment related to the \$7.5 million borrowing.

Non-Plant Debt Fund

(h) This fund represents interest earned and debt payments for PERS debt service.

Expenditures
All-Funds
Comparing YTD March 2022 to March 2021

| REVENUES | | | | | | | | | | | |
|----------|--|---------------------|-------------------------|------------|-------------------------|--|---------------------|-----------------------------------|------------|----------------------|--------------|
| Fund | Description | FY 2021-2022 Budget | Revenue as of 3/31/2022 | % Received | Revenue as of 3/31/2021 | % Change March 2022 compared to March 2021 | FY 2020-2021 Budget | Revenue as of 6/30/21 (pre-close) | % Received | Budget versus Actual | Variance |
| 11 | Tuition and fees (a) | \$ 3,278,631 | \$ 1,778,347 | 21% | 1,728,639 | 2.88% | \$ 3,217,750 | \$ 2,930,079 | 91.06% | \$ | (287,671) |
| 11 | State Appropriations (b) | \$ 4,218,224 | \$ 3,201,214 | 27% | 2,745,594 | 16.59% | \$ 4,218,224 | \$ 4,275,388 | 101.36% | \$ | 57,164 |
| 11 | Property Taxes (c) | \$ 4,934,817 | \$ 5,050,082 | 31% | 4,699,971 | 7.45% | \$ 4,795,453 | \$ 5,036,242 | 105.02% | \$ | 240,789 |
| 11 | Other (c1) including Fnd 12 Transfer In | \$ 1,046,635 | \$ 492,688 | 7% | 45,426 | 984.59% | \$ 563,100 | \$ 575,628 | 102.22% | \$ | 12,528 |
| | Beg. Fund Balance (7/1/21 & 20) (c2) *estimate | \$ 2,200,000 | \$ 2,446,011 | 14% | 1,848,774 | 32.30% | \$ 1,400,000 | \$ 1,848,774 | 132.06% | \$ | 448,774 |
| | Total General Fund | \$ 15,678,307 | \$ 12,968,342 | 100% | 11,068,404 | 82.72% | \$ 14,194,527 | \$ 14,666,111 | 103.32% | \$ | 471,584 |
| 12 | Auxiliary | \$ 77,535 | \$ 68,120 | | 132,365 | -48.54% | \$ 596,272 | \$ 323,070 | 54.18% | \$ | (273,202) |
| 21 | Grants and Financial Aid (e) | \$ 5,875,774 | \$ 3,721,756 | | 2,489,819 | 49.48% | \$ 4,630,492 | \$ 6,389,445 | 137.99% | \$ | 1,758,953 |
| 41 | Plant (f) | \$ 21,583,567 | \$ 1,221,885 | | 1,005,830 | 21.48% | \$ 21,864,425 | \$ 1,307,320 | 5.98% | \$ | (20,557,105) |
| 42 | Plant - Debt (g) | \$ 1,502,458 | \$ 1,502,458 | 100.00% | 940,820 | 0.00% | \$ 1,702,778 | \$ 1,500,878 | 88.14% | \$ | (201,900) |
| 54 | C&O - Special Revenue | \$ 70,264 | \$ 15,251 | | 64,288 | -76.28% | \$ 69,641 | \$ 12,293 | 17.65% | \$ | (57,348) |
| 60 | Non-Plant Debt Fund (i) | \$ 1,092,777 | \$ 504,657 | | 643,737 | -21.61% | \$ 1,030,000 | \$ 880,948 | 85.53% | \$ | (149,052) |
| | Total Revenues | \$ 45,880,682 | \$ 20,002,469 | 43.60% | \$ 16,345,263 | 22.37% | \$ 44,088,135 | \$ 25,080,065 | 56.89% | | |

| EXPENDITURES | | | | | | | | | | | |
|--------------|--|---------------------|--------------------------|------------|--------------------------|--|---------------------|------------------------------------|------------|----------------------|--------------|
| Fund | Description | FY 2021-2022 Budget | Expended as of 3/31/2022 | % Expended | Expended as of 3/31/2021 | % Change March 2022 compared to March 2021 | FY 2020-2021 Budget | Expended as of 6/30/21 (pre-close) | % Expended | Budget versus Actual | Variance |
| 11 | General Operating (d) | \$ 15,678,307 | \$ 10,567,886 | 67.40% | 8,614,318 | 22.68% | \$ 14,194,527 | \$ 12,232,259 | 86.18% | \$ | (1,962,268) |
| 12 | Auxiliary | \$ 77,535 | \$ 68,120 | 87.86% | 233,139 | -70.78% | \$ 596,272 | \$ 329,320 | 55.23% | \$ | (266,952) |
| 21 | Grants and Financial Aid (e) | \$ 5,875,774 | \$ 3,732,668 | 63.53% | 3,360,211 | 11.08% | \$ 4,630,492 | \$ 5,964,299 | 128.80% | \$ | 1,333,807 |
| 41 | Plant (f) | \$ 21,583,567 | \$ 1,018,572 | 4.72% | 537,736 | 89.42% | \$ 21,864,425 | \$ 1,129,172 | 5.16% | \$ | (20,735,253) |
| 42 | Plant - Debt (g) | \$ 1,502,458 | \$ 1,502,458 | 100.00% | 183,264 | -8.29% | \$ 1,702,778 | \$ 1,502,078 | 88.21% | \$ | (200,700) |
| 54 | C&O - Special Revenue | \$ 70,264 | \$ 11,241 | 16.00% | 9,053 | 24.17% | \$ 69,641 | \$ 12,293 | 17.65% | \$ | (57,348) |
| 60 | Non-Plant Debt Fund | \$ 1,092,777 | \$ 107,611 | 9.85% | 118,601 | -9.27% | \$ 1,030,000 | \$ 692,203 | 67.20% | \$ | (337,797) |
| | Sub-total Operations | \$ 45,880,682 | \$ 15,674,177 | 34.16% | \$ 13,056,322 | 20.05% | \$ 44,088,135 | \$ 21,861,624 | 49.59% | \$ | (22,226,511) |
| | Total Expenditures | \$ 45,880,682 | \$ 15,674,177 | 34.16% | \$ 13,056,322 | 20.05% | \$ 44,088,135 | \$ 21,861,624 | 49.59% | | |
| | Total Receipts over (under) Total Expenditures | \$ - | \$ 4,328,292 | | | | \$ - | \$ 3,218,441 | | | |
| | Subtotal Operations (net) | | \$ 4,328,292 | | | | | \$ 3,218,441 | | | |
| | Subtotal New Campus Dev (net) | | \$ - | | | | | \$ - | | | |
| | Total Receipts over (under) Total Expenditures (net) | | \$ 4,328,292 | | | | | \$ 3,218,441 | | | |

Parenthetical items are explained on attached page.

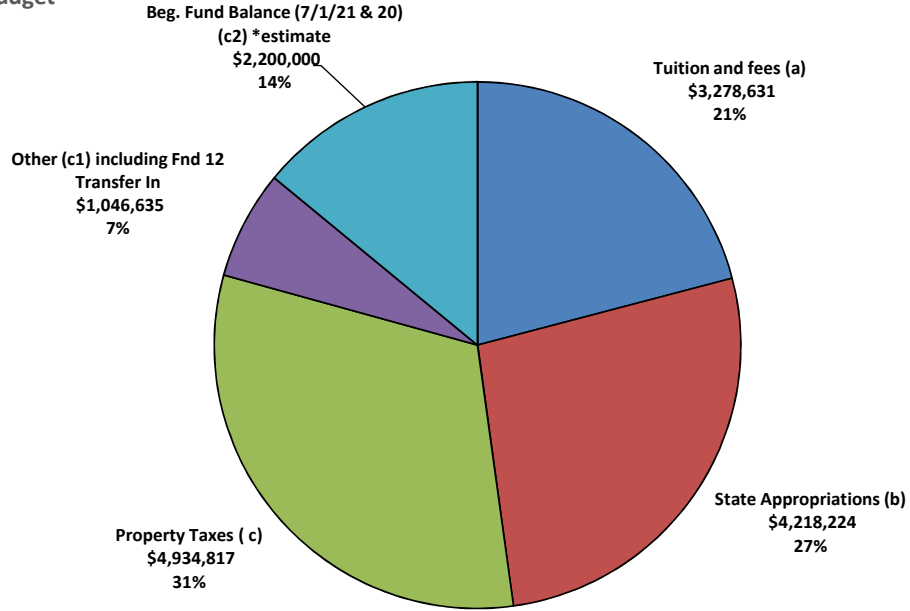
| GENERAL FUND (11) EXPENDITURES BY FUNCTION | | | | | | | | | | | |
|---|---------------------|--------------------------|------------|--------------------------|--|---------------------|------------------------------------|------------|----------------------|-------------|--|
| Description | FY 2021-2022 Budget | Expended as of 3/31/2022 | % Expended | Expended as of 3/31/2021 | % Change March 2022 compared to March 2021 | FY 2020-2021 Budget | Expended as of 6/30/21 (pre-close) | % Expended | Budget versus Actual | Variance | |
| 11 General Operating (d) | \$ 15,678,307 | \$ 10,567,886 | 67.40% | 8,614,318 | 22.68% | \$ 14,194,527 | \$ 12,232,259 | 86.18% | \$ | (1,962,268) | |
| By Function | | | | | | | | | | | |
| Instruction | \$ 5,708,351 | \$ 3,642,136 | 36% | 3,204,558 | 63.80% | \$ 5,367,095 | \$ 4,846,085 | 90.29% | | | |
| Instructional Support | \$ 1,964,802 | \$ 1,288,065 | 13% | 1,180,793 | 65.56% | \$ 1,902,747 | \$ 1,614,578 | 84.86% | | | |
| Student Services | \$ 1,733,495 | \$ 1,107,567 | 11% | 961,335 | 63.89% | \$ 1,426,856 | \$ 1,263,273 | 88.54% | | | |
| Institutional Support | \$ 3,953,175 | \$ 3,218,120 | 25% | 2,149,638 | 81.41% | \$ 3,171,985 | \$ 2,953,621 | 93.12% | | | |
| Operation and Maintenance of Plant | \$ 1,656,017 | \$ 1,178,316 | 11% | 1,025,844 | 71.15% | \$ 1,604,398 | \$ 1,379,841 | 86.00% | | | |
| Scholarships & Tuition Waivers | \$ 174,300 | \$ 133,682 | 1% | 92,150 | 76.70% | \$ 174,300 | \$ 174,861 | 100.32% | | | |
| Contingency | \$ 488,167 | \$ - | 3% | - | 0.00% | \$ 547,146 | \$ - | 0.00% | | | |
| Total General Fund Expenditures | \$ 15,678,307 | \$ 10,567,886 | 100% | 8,614,318 | 67.40% | \$ 14,194,527 | \$ 12,232,259 | 86.18% | \$ | (1,962,268) | |

General Fund (11) FY 2021-2022

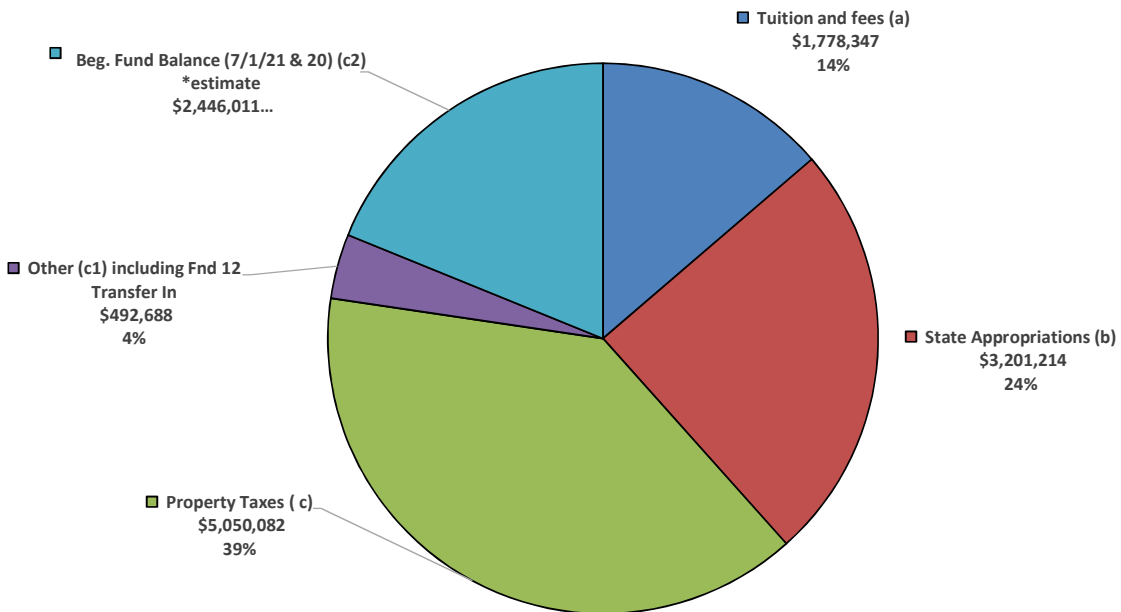
by source

Revenue

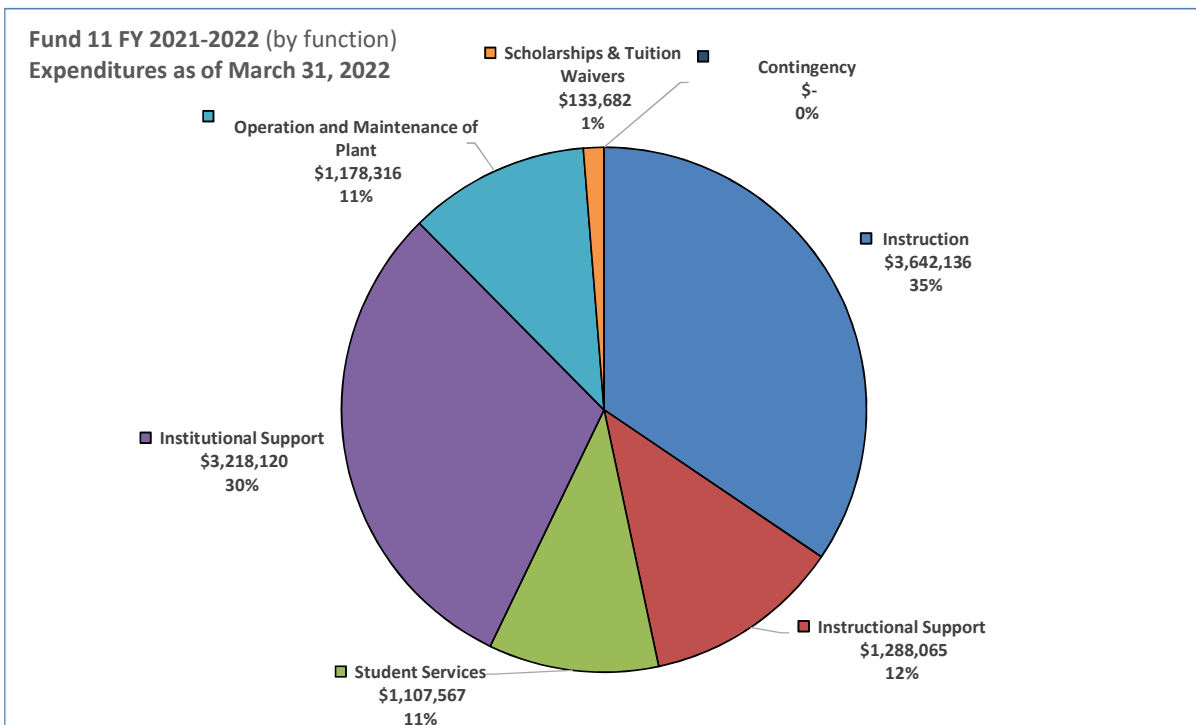
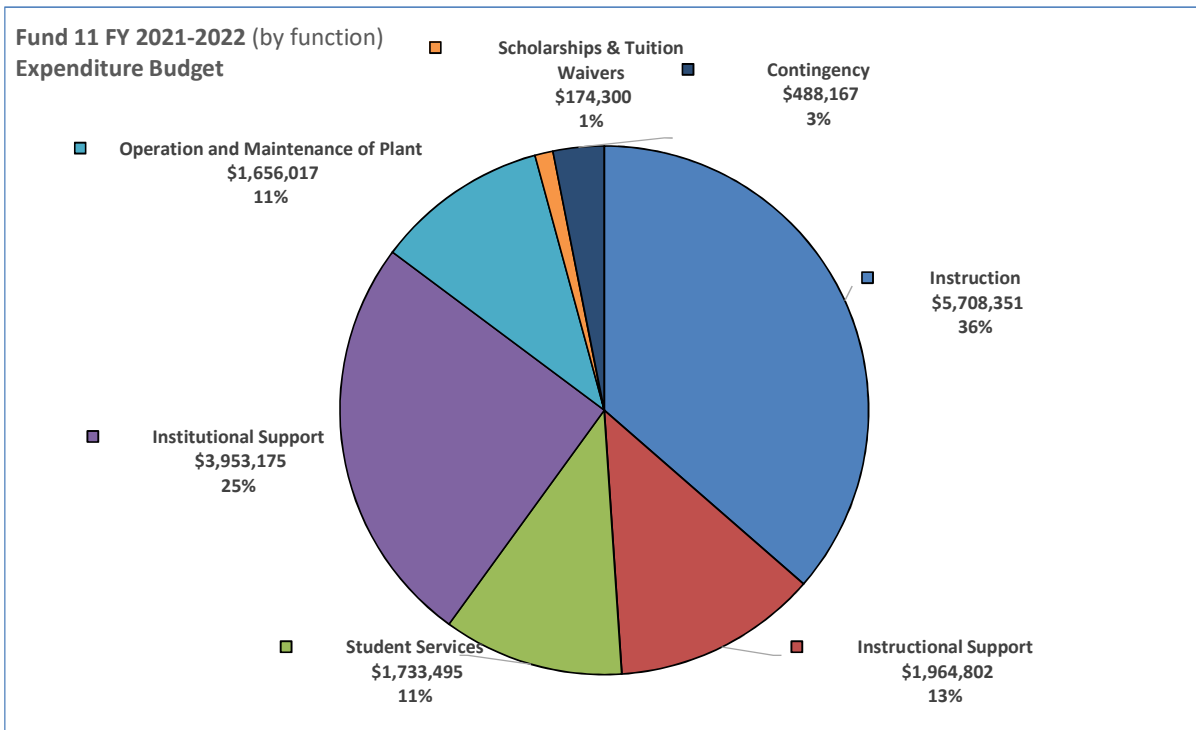
Fund 11 (10) FY 2021-2022 (by source)
Revenue Budget



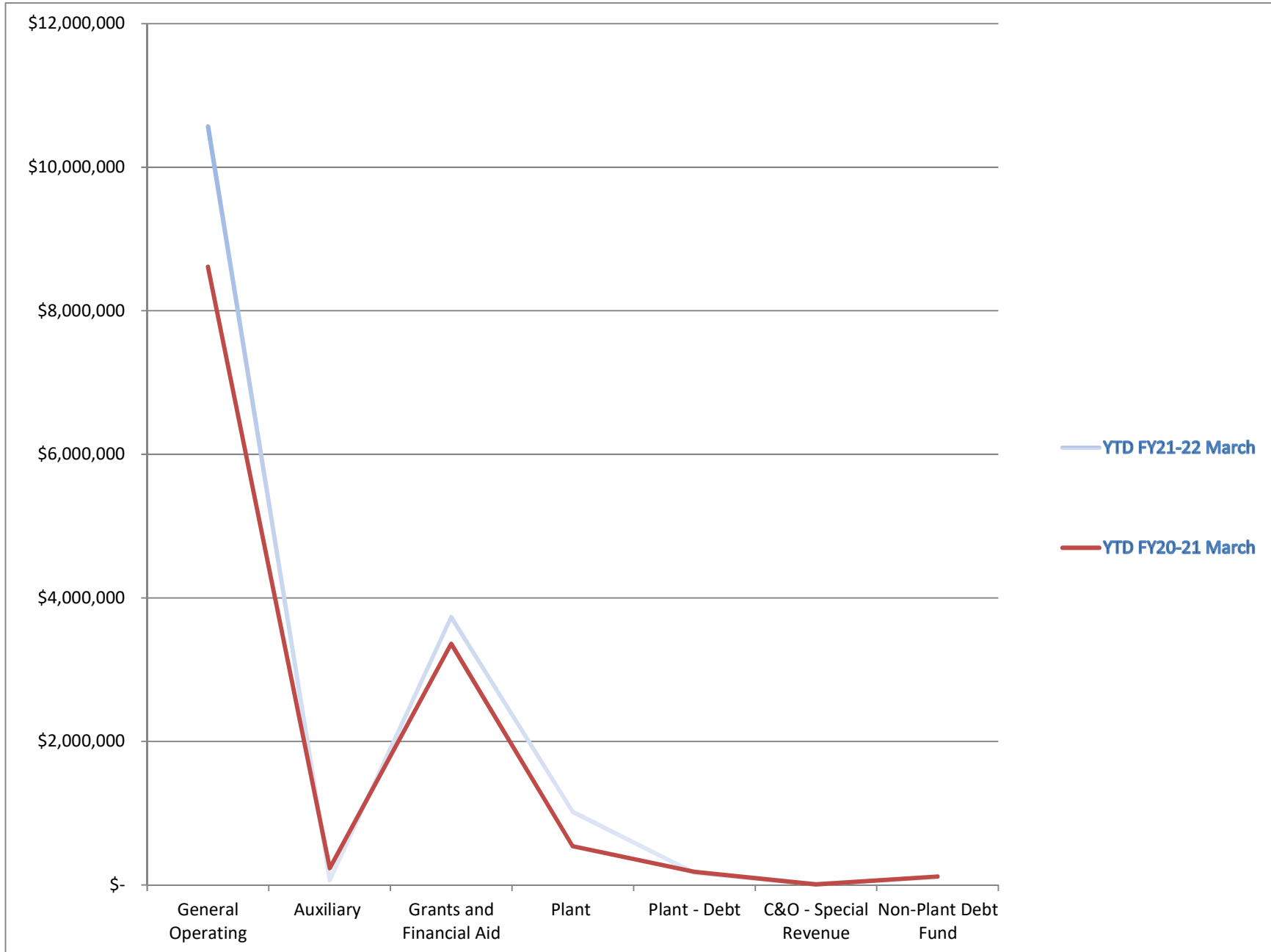
Fund 11 (10) FY 2021-2022 (by source)
Revenue as of March 31, 2022



General Fund (11) FY 2021-2022
by function
Expenditures



Expenditures
All-Funds
Comparing YTD March 2022 to March 2021



General Fund Revenue YTD March 2022 Compared to March 2021

